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Office:

Release Date: 9/4/2009

UILC: 6513.03-00

From:

Sent: Friday 6/26/2009 1:06 PM

To:

Cc:

Subject: Overpayment

Hi

I guess we have answered your first question in the negative. An NOL is not a credit elect. It is an overpayment. Section 6611(f) addresses overpayments resulting from NOLs. As to your question concerning the date of the payment, under section 6611(f), the date of the payment for purposes of determining interest on such payment is deemed not to have been made prior to the filing date for the taxable year in which the NOL arises. I believe the payment date would be the filing date for the return. The year the NOL arises.]